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SIPDIS

SENSITIVE

DEPT FOR EB/OMA (WONG), WHA/CAR, WHA/EPSC; TREASURY FOR
DO:RTOLOUI, LLAMONICA; PARIS FOR TREASURY ATTACHE

E.O. 12958: N/A

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SUBJECT: DOMINICAN PARIS CLUB NEGOTIATOR WILL NOT VISIT
CAPITALS

REF: STATE 36743

1. DCM delivered talking points on Paris Club rescheduling and comparability of treatment for private sector creditors to Technical Secretary Carlos Despradel on February 20. Prior to discussing the non-paper Despradel emphasized that the GODR is determined to stick to the terms of the IMF program. He told her that the GODR is working with J.P. Morgan and with New York law firm to determine a strategy for the discussions. Central Bank technicians have provided the Paris Club with requested statistical data. A preliminary meeting is scheduled for Feb 26 in preparation for the March 2 talks.

2. Despradel commented that the IMF does not have a prescription on how to achieve the total of \$300 million in debt relief from creditors required in the program. In his view, &comparability of treatment8 remains to be determined in the negotiation. He took exception to the content and the tone of the demarche. He had been hoping, he said, that official bilateral partners would be willing to offer help in the negotiation. Given the response, he will not travel to capitals to consult with bilateral creditors.

HERTELL